



Date: 28th January, 2011

To,
The DCS-CRD,
Bombay Stock Exchange Limited
Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

The DCS-CRD,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No- 'C' Block, G Block
Bandra-Kurla Complex
Mumbai-400051

Dear Sir,

Ref: BSE Script Code: 533261; NSE Script Code: EROSMEDIA.

Sub: Outcome of Board Meeting held on 28th January, 2011.

We are pleased to inform the Exchange that, at the Board Meeting held on 28th January 2011, the Board had approved the Un-audited Financial Results (consolidated and standalone) of the Company for the quarter ended December 31, 2010.

A copy of the approved Un-audited Financial Results (consolidated and standalone) of the Company for the quarter ended December 31, 2010 are enclosed herewith, and the copy of which has been sent to the Exchange through fax.

Please take the same on record and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,

For Eros International Media Limited



Company Secretary & Compliance Officer

Encl: - A copy of the approved Un-audited Financial Results (consolidated and standalone) of the Company for the quarter ended December 31, 2010.

EROS INTERNATIONAL MEDIA LIMITED

(Formerly known as Eros International Media Private Ltd.)

Corporate Office: Second Floor, Satyadev Building, Off New Link Road, Andheri (W), Mumbai - 400 053.

Tel.: +91-22-4053 8500 Fax: +91-22-4053 8540 E-mail: eros@erosintl.com • www.erosentertainment.com

Regd. Office: 201, Kailash Plaza, Plot No. A-12, Opp. Laxmi Ind. Estate, Link Road, Andheri (W), Mumbai - 400 053.



EROS INTERNATIONAL MEDIA LIMITED

Registered Office : 201 Kailash Plaza, Plot No A-12, Opp Laxmi Industrial Estate, Link Road, Andheri (W), Mumbai 400 053

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2010

(Rs in lacs)						
Sr No.	Particulars	Quarter Ended 31 December 2010 (Unaudited)	Quarter Ended 31 December 2009 (Unaudited)	Nine Months Period Ended 31 December 2010 (Unaudited)	Nine Months Period Ended 31 December 2009 (Unaudited)	Year Ended 31 March 2010 (Audited)
1	Income					
	Net Sales / Income from Operations	21,733	13,572	42,714	41,592	53,457
	Total Income	21,733	13,572	42,714	41,592	53,457
2	Expenditure					
a)	(Increase) / Decrease in Stock	7	22	23	39	22
b)	Operating expenses	15,540	11,209	29,896	34,369	43,003
c)	Employee remuneration and other benefits	405	325	1,236	654	1,052
d)	Depreciation	62	50	135	149	200
e)	Other expenses	606	462	1,304	1,178	1,801
	Total Expenditure	16,620	12,068	32,594	36,389	46,078
3	Profit From Operations before Other Income, Interest and Exceptional Items (1-2)	5,113	1,504	10,120	5,203	7,379
4 a)	Other Income	462	75	501	132	258
4 b)	Exchange Difference (Net)	(23)	139	123	934	1,036
	Profit before Interest and Exceptional Items (3+4)	5,552	1,718	10,744	6,269	8,673
6	Interest and Financial Charges (Net)	265	241	792	585	643
	Profit after Interest but before Exceptional Items (5 - 6)	5,287	1,477	9,952	5,684	8,030
8	Exceptional Items	-	-	-	-	-
9	Profit Before Tax (7+8)	5,287	1,477	9,952	5,684	8,030
10	Tax Expenses	1,816	508	3,340	1,952	2,866
11	Profit After Tax (9-10)	3,471	969	6,612	3,732	5,164
12	Tax Adjustment in respect of Previous Year	-	-	-	-	8
	Net Profit from Ordinary Activities After Tax (11-12)	3,471	969	6,612	3,732	5,156
14	Extraordinary Items	-	-	-	-	-
15	Net Profit for the period	3,471	969	6,612	3,732	5,156
16	Paid-up Equity Share Capital (Face Value of Rs.10 each)	9,141	7,141	9,141	7,141	7,141
17	Reserves Excluding revaluation reserves as per Balance Sheet of previous accounting year					9,212
18	Earnings Per Share (EPS)					
a)	Basic EPS before Extraordinary Items (Not Annualised)	3.80	1.36	7.23	5.23	7.22
b)	Diluted EPS before Extraordinary Items (Not Annualised)	3.80	1.36	7.24	5.23	7.08
19	Public Share Holdings					
-	Number of Shares	20,000,000	Nil	20,000,000	Nil	Nil
-	Percentage of Share Holding	21.88%	Nil	21.88%	Nil	Nil
20	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
-	Number of Shares	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a % of total Shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a % of total total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil
b)	Non Encumbered					
-	Number of Shares	91,407,000	71,407,000	91,407,000	71,407,000	71,407,000
-	Percentage of Shares (as a % of total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
-	Percentage of Shares (as a % of total total Share Capital of the Company)	78.12%	100%	78.12%		100%

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Notes :

- 1 The Company operates in the business of film production and exploitation. The entire operations are governed by the same set of risks and returns and hence, have been considered as representing a single primary segment. Further, the risks and rewards under various geographies where the Company operates are similar in nature.
- 2 Operating expenses include all direct costs such as film rights related costs, print and publicity costs, marketing and other costs.
- 3 During the Quarter, the Company has made an Initial Public Offer (IPO) and allotted 20,000,000 equity shares of face value Rs. 10 each, at a premium of Rs. 165 per equity aggregating Rs. 35,000 lacs. Consequently the paid-up Equity Share capital and Share Premium Account have been increased by Rs. 2,000 lacs and Rs. 33,000 lacs respectively.
- 4 The IPO expenses aggregating Rs. 3,146 lacs have been written off during the current quarter against the Share Premium Account.
- 5 Pursuant to the provisions of Clause 43A of the Listing Agreement with the Exchanges, the utilization of the net proceeds of the IPO as stated in the Prospectus dated 23 September 2010 and aggregating Rs. 35,000 lacs is as follows.

Description	(Rs In Lacs)
Gross proceeds of the Issue	35,000
Issue Expenses	3,146
Net Proceeds of the Issue	31,854

Description	Projected	Actuals	(Rs In Lacs) Balance
Acquiring and co-producing, Indian films including primarily Hindi language films as well as certain Tamil and Other regional language films	28,000	14,758	13,242
General Corporate Purposes	3,854	1,203	2,651
Total	31,854	15,961	15,893

The unutilised proceeds from IPO have been held under debt oriented mutual funds.

- 6 Information on investor complaints pursuant to clause 41 of the Listing agreement for the quarter ended 31 December 2010 :
Opening : NIL, Received : 416, Disposed off: 396, Pending : 20. The pending investor complaints have been, subsequently disposed off.
- 7 The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 28 January 2011
- 8 The above results have been subject to "Limited Review" by the Statutory Auditors of the Company except for the financial results for the quarter ended and nine months ended 31 December 2009.
- 9 Previous period figures have been reclassified/ regrouped wherever necessary

For and on behalf of the Board of Directors

SD/-



Mr Sunil A Lulla

Executive Vice Chairman and Managing Director

Place : Mumbai
Date : 28 January 2011

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EROS INTERNATIONAL MEDIA LIMITED

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2010

(Rs in lacs)

Sr No.	Particulars	Quarter Ended 31 December 2010 (Unaudited)	Quarter Ended 31 December 2009 (Unaudited)	Nine Months Ended 31 December 2010 (Unaudited)	Nine Months Ended 31 December 2009 (Unaudited)	Year Ended 31 March 2010 (Audited)
1	Income					
	Net Sales / Income from Operations	27,975	14,978	59,267	47,804	64,088
	Total Income	27,975	14,978	59,267	47,804	64,088
2	Expenditure					
a)	(Increase) / Decrease in Stock	(191)	19	(96)	64	59
b)	Operating expenses	20,504	11,365	41,293	36,154	47,975
c)	Employee remuneration and other benefits	615	558	1,875	1,351	1,970
d)	Depreciation	114	106	279	325	439
e)	Other expenses	827	779	1,915	1,949	2,781
	Total Expenditure	21,869	12,827	45,266	39,843	53,224
	Profit From Operations before other Income, Interest & Exceptional Items (1-2)	6,106	2,151	14,001	7,961	10,864
3	Other Income	462	167	511	226	256
4	Exchange Difference (Net)	(33)	35	165	946	1,006
5	Profit before Interest and Exceptional Items (3+4)	6,535	2,353	14,677	9,133	12,126
6	Interest and Financial Charges (Net)	269	241	825	738	902
7	Profit after Interest but before Exceptional Items (5 - 6)	6,266	2,112	13,852	8,395	11,224
8	Exceptional Items	-	-	-	-	-
9	Profit Before Tax (7+8)	6,266	2,112	13,852	8,395	11,224
10	Tax Expenses	1,865	540	3,433	2,072	2,945
11	Profit After Tax (9-10)	4,401	1,572	10,419	6,323	8,279
12	Tax Adjustment in respect of Previous Year	2	-	6	11	17
13	Net Profit from Ordinary Activities After Tax (11- 12)	4,399	1,572	10,413	6,312	8,262
14	Extraordinary Items	-	-	-	-	-
15	Net Profit for the period	4,399	1,572	10,413	6,312	8,262
16	Minority Interest	120	(29)	50	10	50
17	Net Profit after Minority Interest	4,279	1,601	10,363	6,302	8,212
18	Paid-up Equity Share Capital (Face Value of Rs.10 each)	9,141	7,141	9,141	7,141	7,141
19	Reserves Excluding revaluation reserves as per Balance Sheet of previous accounting year					16,613
20	Earnings Per Share (EPS)					
a)	Basic EPS before Extraordinary Items (Not Annualised)	4.81	2.20	11.39	8.84	11.50
b)	Diluted EPS before Extraordinary Items (Not Annualised)	4.82	2.21	11.40	8.85	11.27
21	Public Share Holdings					
-	Number of Shares	20,000,000	Nil	20,000,000	Nil	Nil
-	Percentage of Share Holding	21.88%	Nil	21.88%	Nil	Nil
22	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
-	Number of Shares	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a % of total Shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a % of total total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil
b)	Non Encumbered					
-	Number of Shares	91,407,000	71,407,000	91,407,000	71,407,000	71,407,000
-	Percentage of Shares (as a % of total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
-	Percentage of Shares (as a % of total total Share Capital of the Company)	78.12%	100%	78.12%	100%	100%



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Notes :

- 1 The Consolidated Financial Results of Eros International Media Limited ('the Company' or 'the Group') are compiled from the Consolidated Financial Statements prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standard 21 on 'Consolidation of Financial Statements' as notified under the Companies Act, 1956.
- 2 The Group operates in the business of film production and exploitation. The entire operations are governed by the same set of risks and returns and hence, have been considered as representing a single primary segment. Further, the risks and rewards under various geographies where the Group operates are similar in nature.
- 3 Operating expenses include all direct costs such as film rights related costs, print and publicity costs, marketing and other costs.
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For and on behalf of the Board of Directors

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Place : Mumbai
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